Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of January 26, 2004 to January 30, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Industrial Product Price Index (1997=100)	December			The Industrial Product Price Index (IPPI) rose 0.3% in December, following two months of declines. The largest increases were in primary metal products (+2.3%) and petroleum and coal products (+1.6%). The IPPI was down 3.4% from the same period in 2002-a result of the rising Canadian dollar. Excluding the effects of the dollar, prices would have risen 1.0% over the same period last year.
	104.6	0.3%	-3.4%	
Raw Materials Price Index (1997=100)	December			Raw material prices increased 2.4% in December. All sub-indices posted gains, with non-ferrous metals (+4.5%) and mineral fuels (+3.2%) leading the way. On an annual basis, raw materials prices have declined 5.1%, lead by vegetable products (-14.2%), animal and animal products (-7.7%) and mineral fuels (-6.7%).
	113.0	2.4%	-5.1%	
Wholesale Trade ($ Millions)	November			Canadian wholesale trade decreased slightly in November by 0.1%. Gains in farm machinery (+2.3%), and household goods (+1.5%) were offset by declines in apparel and dry goods (-3.6%) and 'other' products (-1.8%). Alberta wholesale trade was down 1.0% in November. On an annual basis, Alberta's wholesale sales were up 8.1%, the second highest rate of increase among provinces after Newfoundland and Labrador (+9.4%).
Alberta	3,904	-1.0%	8.1 %	
Canada	36,523	-0.1%	1.5%	
Retail sales ($ Millions)	November			Canadian retail sales fell 0.3% in November, largely a result of lower demand for motor vehicles. Excluding motor vehicle and recreational vehicle sales, retail sales increased 0.6% in November. Weakness in the automotive sector (-1.8%), drug stores (-0.7%) and 'other' category (0.2%) were only partially offset by increases in furniture (+1.9%), clothing (+1.2%), general merchandise (+1.0%) and food (+0.6%). Provincially, only four provinces reported retail sales growth in November lead by Manitoba (+1.4%) and Alberta (+0.3%).
Alberta	3,252	0.3%	2.4%	
Canada	26,305	-0.3%	1.9%	